

April 22, 2013

FINAL ESTIMATE GUIDE

- The retainage is used ONLY for the one-year warranty period for work on the project site.

 ** It will NOT be used to satisfy any prevailing wage underpayments.
- <u>All terms</u> of the contract must be satisfied as specified in MN/DOT Standard Specifications for Construction 2005 Edition, Section 1906 before the final estimate will be released.
 - >>> This includes the prime and all subcontractors (regardless of tier rank).
- The prime contractor is responsible for all subcontractors. Should a subcontractor be delinquent in any portion of the construction contract, the prime is required to satisfy those areas before the final estimate will be released.
 - Partial monthly payments may also be suspended awaiting satisfaction of contract requirements.

Questions should be directed to the Project Engineer.